

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NORTH DAKOTA

In re:)	Case No. 23-30352
)	(Chapter 11)
DRAIN SERVICES INC.)	
)	
Debtor.)	
_____)	

STIPULATION FOR CONTINUED USE OF CASH COLLATERAL

Come now Drain Services Inc. (“Drain Services” or the “Debtor”), the United States Small Business Association (the “SBA”), the Internal Revenue Service (the “IRS”), and Choice Financial Group (“Choice”), by and through respective undersigned counsel, and give notice, pursuant to Section 363(c)(2) of Title 11 of the United States Code, of their stipulated consent to the Debtor’s ongoing use of cash collateral – to and through January 31, 2024 – in this case, and in support thereof note as follows:

1. The Debtor’s use of cash collateral is presently governed by an order entered on October 31, 2023 (DE #64), as modified by an order entered on December 18, 2023 (DE #107).
2. The Debtor believes the SBA, IRS and Choice to be the only parties with an interest in the Debtor’s cash collateral.
3. The Debtor has, consistent with prior orders of this Honorable Court, utilized all cash collateral extant on the date on which this case was commenced, but appreciates the position of Choice (and, potentially, other parties in interest) that replacement liens existing pursuant to the now-existing cash collateral order may be construed as transmuting the Debtor’s post-petition proceeds and receivables into cash collateral.

4. The SBA, IRS, and Choice consent to the Debtor's use of cash collateral, on existing terms including the required adequate protection payment to Choice in the amount of \$5,934.03 on or before January 15, 2024, to and through January 31, 2024.

5. In light of the consent expressed herein, the Debtor does not believe a further order of this Honorable Court is required. 11 U.S.C. § 363(c)(2)(A).

Respectfully Submitted,

Dated: December 27, 2023

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 27th day of December, 2023, a copy of the foregoing was served electronically upon filing via the ECF system.

/s/ Maurice B. VerStandig
Maurice B. VerStandig